

EXECUTIVE SUMMARY

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This Executive Summary highlights some of the information that prospective condominium buyers are most interested in learning, as well as some of the information that they should consider when contemplating the purchase of a condominium unit. The following sections either briefly summarize pertinent information by answering the questions most frequently asked.

This summary, however, is not intended to replace the buyer's review of the condominium declaration, bylaws and other condominium disclosure materials nor is it a substitute for a professional review of the condominium documents.

Condominium Name: The Condominium Homes at Cross Pointe

How is the condominium association managed?

What is the name of the condominium association? Cross Pointe Condominium Association

How is the association managed? By the unit owners (self-managed).

What is the association's mailing address? PO Box 5, Janesville, WI 53547-0005

Whom should I contact for more information about the condominium and the association?

Dennis Dooley, President, PO Box 5 Janesville, WI 53547-0005 608-751-0699, cross.pointe@yahoo.com

What are the parking arrangements at this condominium?

Number of parking spaces assigned to each unit:

How many Outside? N/A How many Inside? Two (2) car garage

Are parking assignments reserved or designated on the plat or in the condominium documents?

No . Are parking spaces assigned to a unit by deed? No

What parking is available for visitors? North end of cul-de-sac.

What are the parking restrictions at this condominium? Two vehicles in garage with door closed.

May I have any pets at this condominium?

Yes - What kinds of pets are allowed? One dog, no breed that will weight more than 25 pounds at full growth or two cats may be kept in any unit.

What are some of the major restrictions and limitations on pets? No animals may be kept in any Unit except with written permission of the Board of Directors. Dogs must be leashed at all times, may not be leashed to trees or to post on porches at any time, pet waste must be picked up immediately. A \$200.00 fine will be imposed on any owner leaving waste on property.

May I rent my condominium unit?

No.

Does this condominium have any special amenities and features?

Yes – Private walking path and private road.

Are unit owners obligated to join or make additional payments for any amenity associated with the condominium, such as an athletic club or golf course? No

What are my maintenance and repair responsibilities for my unit?

A Unit Owner must maintain and repair his/her own unit as described in # 4, A,B,C,D, & E of the Declaration & Article 5, Section 12 of the Bylaws.

Who is responsible for maintaining, repairing and replacing the common elements and limited common elements?

Common element maintenance, repair and replacement is performed as follows: The Association has a maintenance person on call for emergencies or the Board of Directors seeks bids for projects and then vote on the company who will be granted the job.

How are repairs and replacements of the common elements funded? Monthly association dues.

Limited common element maintenance, repairs and replacement is performed as follows: Reserve funds or if necessary Special Assessments. To date no special assessment has ever been requested.

For specific information about common element maintenance, repairs and replacements see # 8, C & D of the Declaration, Article 5, Sections 2, A, B, C & D of the Bylaws.

Does the condominium association maintain reserve funds for the repair and replacement of the common elements? Yes

How are condominium fees paid: Automatic bank transfer - \$175.00 per month.

May I alter my unit or enclose any limited common elements?

Describe the rules, restrictions and procedures for altering a unit: Second floor units shall not replace any floor coverings within the unit with any materials other than originally installed except carpet. No unit owner shall make any structural addition, alteration, or improvement in or to the exterior of his/her unit , nor affix anything to the exterior of the unit.

Describe the rules, restrictions and procedures for enclosing limited common elements: Must maintain physical boundaries as described in the Declaration, written approval of the Board of Directors of the Bylaws.

Can any of the condominium materials be amended in a way that might affect my rights and responsibilities?

Yes, Wisconsin law allows the unit owners to amend the condominium declaration, bylaws and other condominium documents if the required votes are obtained. Some of these changes may alter your legal rights and responsibilities with regard to your condominium unit.

- For specific information about condominium document amendment procedures and requirements, see #13 of the Declaration, Article 10, Section 1 of the Bylaws.

Other restrictions or features (optional):

This Executive Summary was prepared on: November 12, 2012

By Cross Pointe Association Board of Directors. (state name and title or position).

***Note:** A "Statutory Reserve Account" is a specific type of reserve account established under Wis. Stat. § 703.163 to be used for the repair and replacement of the common elements in a residential condominium (optional for a small condominium with less than 13 units or a mixed-use condominium with residential and non-residential units). In a new condominium, the developer initially decides whether to have a statutory reserve account, but after the declarant control period ends, the association may opt-in or opt-out of a statutory reserve account with the written consent of a majority of the unit votes. Existing condominiums must establish a statutory reserve account by May 1, 2006 unless the association elects to not establish the account by the written consent of a majority of the unit votes. Condominiums may also have other reserve fund accounts used for the repair and replacement of the common elements that operate apart from §703.165.

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